# BEARFACTS 1996 – 2006 Madison, Illinois [17119]

Madison is one of 102 counties in Illinois. It is part of the <u>St. Louis, MO-IL (MSA)</u>. Its 2006 population of 266,168 ranked 8th in the state.

### PER CAPITA PERSONAL INCOME

In 2006 Madison had a per capita personal income (PCPI) of \$31,863. This PCPI ranked 18th in the state and was 83 percent of the state average, \$38,409, and 87 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 3.9 percent from 2005. The 2005-2006 state change was 5.3 percent and the national change was 5.6 percent. In 1996 the PCPI of Madison was \$22,326 and ranked 28th in the state. The 1996-2006 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 4.3 percent.

#### TOTAL PERSONAL INCOME

In 2006 Madison had a total personal income (TPI) of \$8,481,001\*. This TPI ranked 8th in the state and accounted for 1.7 percent of the state total. In 1996 the TPI of Madison was \$5,742,550\* and ranked 8th in the state. The 2006 TPI reflected an increase of 4.4 percent from 2005. The 2005-2006 state change was 5.7 percent and the national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 4.4 percent and for the nation was 5.4 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Madison. In 2006 net earnings accounted for 67.2 percent of TPI (compared with 65.4 in 1996); dividends, interest, and rent were 15.3 percent (compared with 18.2 in 1996); and personal current transfer receipts were 17.5 percent (compared with 16.3 in 1996). From 2005 to 2006 net earnings increased 3.5 percent; dividends, interest, and rent increased 9.7 percent; and personal current transfer receipts increased 3.4 percent. From 1996 to 2006 net earnings increased on average 4.2 percent each year; dividends, interest, and rent increased on average 2.2 percent; and personal current transfer receipts increased on average 4.7 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Madison increased from \$4,731,020\* in 2005 to \$4,837,687\* in 2006, an increase of 2.3 percent. The 2005-2006 state change was 5.1 percent and the national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$3,404,820\* to the 2006 estimate was 3.6 percent. The average annual growth rate for the state was 4.6 percent and for the nation was 5.5 percent.

\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008